

PROPOSALS FOR

Raising a Million.

THAT a Fund of 106 thousand Pounds *per Annum*, be settled (out of an Excise or otherwise) for twenty Years, and vested in a Corporation (to be made by Parliament) who shall immediately take in Subscriptions for twelve hundred thousand Pounds, *viz.* for a Million to be paid into the Exchequer, and for 200 thousand Pounds to remain the Stock of the Corporation, to Circulate the Million-Credit (herein after mentioned) in Payments.

That upon Payment of the Monies subscribed for the Million, every Person paying the same, shall for every 100 *l.* so paid, have an Assignment of 2 *l.* *per Ann.* part of the 106 thousand Pounds *per Ann.* for twenty Years (which Assignments for the whole Million will amount to twenty thousand Pounds *per Ann.*) And shall also have a Note under the Common Seal of the Corporation for 100 *l.* payable to the Bearer at demand with 2 *l.* *per Ann.* interest thereon for twenty years (with some Provision to be made in the Act, that the Notes shall not be demanded till the Million is paid into the Exchequer, or the Time elapsed which shall be appointed by the Act for the Payment thereof) which will make the Corporation Debtor for a Million Principal, and twenty thousand Pounds *per Ann.* more for Interest for twenty Years.

That for the Security of all Persons who take these Notes, the Corporation shall (by the Act) be obliged yearly to lay out 50 thousand Pounds in the Purchase of Lands (to be conveyed unto them by Bargain and Sale inrolled in Chancery) which Lands, and the Rents and Profits thereof, shall be liable to the Payment of these Notes, and to no other Debts of the Incorporation; and shall never be sold or divided, unless for Payment of these Notes, whereby the Incorporation will (in twenty Years) have the value of a Million in Land, (besides the Rents and Profits, and their 200 thousand Pounds) to answer their Million-Credit.

That the 16 Thousand Pounds *per Ann.* (Residue of the 106 thousand Pounds *per Ann.*) shall be yearly assigned to the Corporation for 200 thousand Pounds, which 200 *l.* shall be paid out of the 106 thousand Pounds, and shall be the Charges of the Corporation, and shall be paid by the Corporation. And

Person paying the same, shall for every 100 *l.* so paid, have an Assignment of 2 *l.* *per Ann.* part of the 106 thousand Pounds *per Ann.* for twenty Years (which Assignments for the whole Million will amount to twenty thousand Pounds *per Ann.*) And shall also have a Note under the Common Seal of the Corporation for 100 *l.* payable to the Bearer at demand with 2 *l.* *per Ann.* interest thereon for twenty years (with some Provision to be made in the Act, that the Notes shall not be demanded till the Million is paid into the Exchequer, or the Time elapsed which shall be appointed by the Act for the Payment thereof) which will make the Corporation Debtor for a Million Principal, and twenty thousand Pounds *per Ann.* more for Interest for twenty Years.

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That the 16 Thousand pounds *per Ann.* (Residue of the 200 Thousand pounds *per Ann.*) shall be yearly added to the 200 Thousand Pounds, which is 3 *l.* *per Cent.* interest, on the 200 Thousand Pounds, and shall be the Charges of this Bank.

So that every one who brings in 200 Thousand pounds, receives for 20 years, and hath his Principal Money returned at the end of the Incorporation. And every one who pays 100 *l.* towards the Million, doth at the same time receive back his 100 *l.* by Note (which by reason of the Interest running upon it, is more valuable than the Money he brought in) and hath also 2 *l.* *per Ann.* for 20 years for Advance of the 100 *l.*

1. This PROPOSAL,

Will speed the Payments into the *Exchequer*.

Is the cheapest to the Government of any yet proposed.

Is Easie to the People.

Doth not Monopolize the Advantage to the Undertakers, but distributes it amongst Contributors and Creditors.

Advances the Value of Land, which is much depreciated by all other Funds yet raised or proposed.

Doth (by the Bills of Credit) make an immediate Return of all Moneys advanced towards it, whereas other Funds (of the nature of those for Lives and Lotteries) do exhaust Millions out of Trade, without replenishing the same.